

RESOLUTION NO. 221585 (R.79-12)

AUG 7 1978

WHEREAS, The City of San Diego is the owner of Lot 1 of Research Park; and

WHEREAS, said land has been determined to be surplus to all City needs; and

WHEREAS, The City desires to negotiate the sale of said land to PUNTAMAR INVESTORS, INC., a California corporation, under the provisions of Section 22.0902 of the San Diego Municipal Code; and

WHEREAS, said land is listed in the City's Real Property Marketing Catalog (Page No. 214); and

WHEREAS, the value of the property to be conveyed by the City, as determined by an Independent Fee Appraisal, is the sum of One Hundred Sixty-Two Thousand Five Hundred Dollars (\$162,500); and

WHEREAS, a real estate broker's commission shall be paid; and

WHEREAS, the sale of the aforementioned property is consistent with the public interest; NOW, THEREFORE,

BE IT RESOLVED, by the Council of The City of San Diego, as follows:

1. That that certain real property described in that grant deed on file in the office of the City Clerk as Document No. 764321, be, and the same is hereby authorized to be sold to PUNTAMAR INVESTORS, INC., a California corporation, for the sum of One Hundred Seventy-Two Thousand Dollars (\$172,000).

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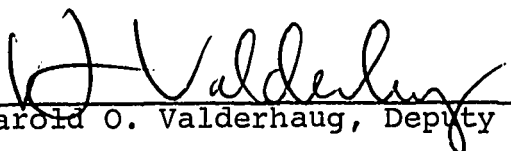
2. That the Mayor and City Clerk of said City be, and they are hereby authorized and empowered to execute, for and on behalf of The City of San Diego, a grant deed, which is on file in the office of the City Clerk as Document No. 764321, granting to PUNTAMAR INVESTORS, INC., a California corporation, Lot 1 of Research Park, as more particularly described in said grant deed.

3. That a broker's commission shall be paid by The City of San Diego.

4. That the payment of related expenses in connection with the sale from the proceeds thereof is hereby authorized.

5. That the City Clerk is hereby authorized and directed to deliver said deed and a certified copy of this resolution to the Property Director for further handling.

APPROVED: JOHN W. WITT, City Attorney

By 
Harold O. Valderhaug, Deputy

HOV:dm
7/5/78
Or.Dept. Property
Job:13725

MICROFILMED

AUG 7 1978

221585

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Passed and adopted by the Council of The City of San Diego on AUG 7 1978,
 by the following vote:

Councilmen	Yeas	Nays	Excused	Absent
Bill Mitchell	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Maureen F. O'Connor	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Bill Lowery	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Leon L. Williams	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Fred Schnaubelt	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Tom Gade	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Larry Stirling	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Jess D. Haro	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Mayor Pete Wilson	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

AUTHENTICATED BY:

PETE WILSON
 Mayor of The City of San Diego, California.

CHARLES G. ABDELNOUR
 City Clerk of The City of San Diego, California.

By Betty Gooding Deputy.

(Seal)

1978 JUL 14 AM 11:43
 CITY OF SAN DIEGO, CALIF.

Office of the City Clerk, San Diego, California	
Resolution Number	221585
Adopted	AUG 7 1978

NOT RECORDED